

1999-01 Performance Progress Report

For Quarter Ending June 2001

Agency 126

State Investment Board

Mission

The State Investment Board invests and manages the entrusted funds in a manner consistent with statutes, regulations, board policies, and the highest standard of professional conduct for the exclusive benefit of fund beneficiaries.

Goal Achieve fund performance which is appropriate for each of the various components of the overall fund, given the unique objectives of each component and is comparable to other large institutional investors.

Performance Measure Retirement Funds: Measure the variance from the median rate of return in comparison to a nationally recognized public pension fund benchmark (TUCS Public Fund > \$1 Billion Median).*

* Final data becomes available in October, four months after fiscal year end. Positive number indicates fund outperformed the benchmark.

Outcome	Fiscal Year 2000				Fiscal Year 2001			
	<u>Quarter 1</u>	<u>Quarter 2</u>	<u>Quarter 3</u>	<u>Quarter 4</u>	<u>Quarter 5</u>	<u>Quarter 6</u>	<u>Quarter 7</u>	<u>Quarter 8</u>
Estimate	+/- 1%	+/- 1%	+/- 1%	+/- 1%	+/- 1%	+/- 1%	+/- 1%	+/- 1%
Actual	+0.65%	-0.03%	+1.76%	+1.17%	-0.42%	+0.02%	+1.07%	-0.94%
Date Measured	9/30/1999	12/31/1999	3/31/2000	6/30/2000	9/30/2000	12/31/2000	3/31/2001	6/30/2001

Quarter 1 Comment updated dec 14,1999.

Quarter 2 Comment Information not available

Quarter 3 Comment submitted 5/19/00

Quarter 4 Comment update 10/24/00.

Quarter 5 Comment entered 2/6/01.

Quarter 6 Comment Updated 2/13/01.

Quarter 8 Comment Submitted 9/11/01.

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Performance Measure

Permanent Funds: Measure the variance from the average rate of return in comparison to a nationally recognized bond fund benchmark (Lehman Aggregate).*

* Final data becomes available in October, four months after fiscal year end. Positive number indicates fund outperformed the benchmark.

Outcome	Fiscal Year 2000				Fiscal Year 2001			
	<u>Quarter 1</u>	<u>Quarter 2</u>	<u>Quarter 3</u>	<u>Quarter 4</u>	<u>Quarter 5</u>	<u>Quarter 6</u>	<u>Quarter 7</u>	<u>Quarter 8</u>
Estimate	+/- 1%	+/- 1%	+/- 1%	+/- 1%	+/- 1%	+/- 1%	+/- 1%	+/- 1%
Actual	-0.25%	+0.10%	+0.03%	-0.49%	-0.19%	-0.70%	+0.99%	-0.21%
Date Measured	9/30/1999	12/31/1999	3/31/2000	6/30/2000	9/30/2001	12/31/2000	3/31/2001	6/30/2001

Quarter 1 Comment

updated dec 14, 1999

Quarter 2 Comment

information added 2/14/00.

Quarter 3 Comment

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Performance Measure Other Trust Funds: Measure the variance from the average rate of return in comparison to a nationally recognized fund benchmark 90 day Treasury Bill).*

* Final Data becomes available in October, four months after fiscal year end. Positive number indicates fund outperformed benchmark.

Outcome	Fiscal Year 2000				Fiscal Year 2001			
	<u>Quarter 1</u>	<u>Quarter 2</u>	<u>Quarter 3</u>	<u>Quarter 4</u>	<u>Quarter 5</u>	<u>Quarter 6</u>	<u>Quarter 7</u>	<u>Quarter 8</u>
Estimate	+/- 0.30%	+/- 0.30%	+/- 0.30%	+/- 0.30%	+/- 0.30%	+/- 0.30%	+/- 0.30%	+/- 0.30%
Actual	+0.10%	+0.12%	-0.02%	+0.10%	+0.29%	+0.17%	+0.06%	+0.03%
Date Measured	9/30/1999	12/31/1999	3/31/2000	6/30/2000	9/30/2000	12/31/2000	3/31/2001	6/30/2001

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